

**COUNTY OF YORK, VIRGINIA**

Statement of Net Assets

June 30, 2005

ASSETS	Primary Government			Discretely Presented Component Units	
	Governmental Activities	Business-type Activities	Total	School Division	Economic Development Authority
Cash and temporary investments	\$ 53,555,118	\$ 12,719,327	\$ 66,274,445	\$ 3,968,896	\$ 496,802
Restricted cash	1,416,039	419,025	1,835,064	-	125,164
Receivables, net	9,449,125	1,459,672	10,908,797	2,869,011	1,091,203
Internal balances	543,155	(543,155)	-	-	-
Due from component unit - School Division	181,614	639	182,253	10,818,455	-
Due from primary government	-	-	-	-	1,469,831
Prepaid expenses	494,095	62,722	556,817	1,898,917	-
Other assets	-	-	-	-	24,160
Advances to other funds	3,170,429	(3,170,429)	-	-	-
Deferred charges	392,104	255,431	647,535	-	-
Less accumulated amortization	(31,370)	(20,440)	(51,810)	-	-
Capital assets:					
Nondepreciable	10,136,912	12,086,315	22,223,227	5,749,588	165,908
Depreciable	82,077,319	104,466,850	186,544,169	143,257,244	3,134,788
Less accumulated depreciation	(19,043,953)	(28,181,414)	(47,225,367)	(40,869,170)	(407,557)
Total assets	<u>\$ 142,340,587</u>	<u>\$ 99,554,543</u>	<u>\$ 241,895,130</u>	<u>\$ 127,692,941</u>	<u>\$ 6,100,299</u>
<b>LIABILITIES</b>					
Accounts payable	\$ 1,973,238	\$ 951,249	\$ 2,924,487	\$ 1,672,204	\$ 1,469,831
Retainage payable	442,908	151,512	594,420	9,617	-
Deposits payable	1,557,664	142,707	1,700,371	-	18,410
Salaries, taxes and benefits payable	2,350,957	274,811	2,625,768	10,097,109	-
Unearned revenue	1,781,122	76,594	1,857,716	53,274	-
Due to component unit - School Division	10,818,455	-	10,818,455	-	-
Due to component unit - EDA	1,433,831	36,000	1,469,831	-	-
Due to primary government	-	-	-	182,253	-
Accrued interest payable	1,045,781	40,406	1,086,187	-	93,417
Premium on bonds	514,863	108,101	622,964	-	-
Less accumulated amortization	(57,031)	-	(57,031)	-	-
Noncurrent liabilities:					
Due within one year	4,682,900	487,655	5,170,555	2,514,049	85,877
Due in more than one year	62,501,603	10,184,169	72,685,772	1,652,349	3,681,683
Total liabilities	<u>89,046,291</u>	<u>12,453,204</u>	<u>101,499,495</u>	<u>16,180,855</u>	<u>5,349,218</u>
<b>NET ASSETS</b>					
Invested in capital assets, net of related debt	53,886,089	77,280,029	131,166,118	107,919,412	125,579
Restricted for:					
Capital projects	1,312,893	110,904	1,423,797	-	-
Debt service	-	299,261	299,261	-	-
Other purposes	103,146	8,860	112,006	-	125,164
Unrestricted	(2,007,832)	9,402,285	7,394,453	3,592,674	500,338
Total net assets	<u>53,294,296</u>	<u>87,101,339</u>	<u>140,395,635</u>	<u>111,512,086</u>	<u>751,081</u>
Total liabilities and net assets	<u>\$ 142,340,587</u>	<u>\$ 99,554,543</u>	<u>\$ 241,895,130</u>	<u>\$ 127,692,941</u>	<u>\$ 6,100,299</u>

The accompanying notes are an integral part of the basic financial statements.